

Industrial synergy & sustainable energy transition

- Manitou Group acquires majority stake in easyLi

Chasseneuil-du-Poitou, France, January 24th, 2023 – easyLi, an industrial company specializing in Lithium-ion battery systems, is proud to announce that Manitou Group, a world reference in the handling, aerial work platform and earth moving sectors, has acquired an 82% stake in the company.

Founded in 2011 by recognized specialists in the battery industry, easyLi designs, manufactures and reconditions Lithium-ion battery systems for electric mobility and stationary energy storage. This strategic alliance with Manitou Group is an exceptional recognition of the skills and commitment of easyLi's teams, who have developed year after year a first-class technical, industrial and commercial organisation recognised by its French and European customers.

From its Poitiers-Futuroscope headquarters located in Nouvelle-Aquitaine Region (Center West part of France) where its technical, industrial, commercial and administrative teams are based, easyLi will be more than ever committed to meeting the electrical energy storage needs of all its customers, with reinforced technical and industrial resources, for a responsible, competitive and sustainable energy transition.

This majority stake acquisition will enable Manitou Group to extend its range of skills with activities dedicated to R&D, production and reconditioning of its batteries in support of its energy transition.

« This strategic investment by Manitou Group will allow easyLi to increase its capacity to meet the growing demand in its key markets. » said François Barsacq, founder and CEO of easyLi. The company will scale-up its development in its historical areas of specialization, such as urban electric mobility, on-board energy systems and energy independent housing, while supporting the electrification strategy of Manitou machines.

François Barsacq added: « We are proud to be joining Manitou Group. It is a fantastic opportunity to share our know-how internationally on different ranges of handling products, while stepping up our activities on our historical markets. »

Michel Denis, CEO of Manitou Group, stated: « *easyLi's expertise adds substantial value to our organization, by internalizing this expertise, we are going to be able to study machine-battery interactions in depth and thus continue to reduce total cost of ownership for our users. This operation is in keeping with our research and development plan to accelerate our energy transition.* »

About easyLi

easyLi is an innovative French company founded in 2011, specializing in the design and production of smart battery systems for urban mobility and battery powered professional equipment. The company also develops, manufactures and markets stationary energy storage solutions for residential solar photovoltaic installations and smart Home and smart City applications. easyLi employs 25 people and works toward a responsible energy transition by designing and manufacturing long-lasting energy storage solutions. easyLi offers post-warranty, through-life maintenance contracts to extend the service life of its products. www.easylibatteries.com

About Manitou Group

As a world reference in the handling, aerial work platform and earth moving sectors, Manitou Group's mission is to improve working conditions, safety and performance around the world, while protecting people and their environment. Through its flagship brands – Manitou and Gehl – the group designs, produces, distributes and services equipment for construction, agriculture and industry. By placing innovation at the heart of its development, Manitou Group constantly seeks to bring value to all its stakeholders. Through the expertise of its network of 1,050 dealers, the group works more closely with its customers every day. Staying true to its roots, with its headquarters located in France, Manitou Group turned over €1.9 billion in 2021. It unites 4,500 talents worldwide with passion as their common driver. www.manitou-group.com

For further information:



www.easylibatteries.com



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